

Day's Dealings in Bonds

Table with columns for bond types, prices, and yields. Includes sections for 'The Market', 'Transactions', and 'Quotations'.

Table with columns for bond types, prices, and yields. Includes sections for 'Railway and Other Corporations' and 'Foreign Govt. and Municipal Bonds'.

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Indiana General Service Company
First Mortgage 5% Gold Bonds
\$3,322,000
Due January 1, 1943

Coupon bonds of \$1,000, \$500 and \$100 with provision for registration of principal; registered bonds of \$1,000. Coupon bonds of \$1,000 and fully registered bonds interchangeable. Principal and interest payable in gold in New York. Interest payable January 1 and July 1. Redeemable as a whole or in part at 105 and interest on any interest date on or after January 1, 1923.

Present Pennsylvania Four-Mill Tax refunded, on application, to holders resident in Pennsylvania

GUARANTY TRUST COMPANY OF NEW YORK, CORPORATE TRUSTEE
The following information is summarized by Mr. R. E. Breed, President of the American Gas and Electric Company and of the Indiana General Service Company, from a letter to us:

THE COMPANY
The Indiana General Service Company owns and operates electric generating plants and an interconnected high tension transmission system, supplying, without competition, electric power and light in and around Muncie, Marion and Elwood, Indiana. The total population served is in excess of 101,000. All franchises are unlimited as to time.

SECURITY
The Bonds are secured by direct first mortgage lien on a substantial part of the Company's property and on the rest of the property are subject only to two closed underlying divisional liens of which \$1,000,500 are held by the public and \$1,003,500 are pledged under this mortgage.

NET REVENUES 2 1/2 TIMES INTEREST CHARGES
Average annual net revenues for the five years ended May 31, 1922, were \$464,768. For the twelve months ended May 31, 1922, net revenues were \$489,310. Interest requirements on the \$3,322,000 First Mortgage 5% Bonds now issued and on the divisional bonds in the hands of the public will amount to \$216,125 per annum.

CONTROL BY AMERICAN GAS AND ELECTRIC CO.
The American Gas and Electric Company owns the entire common stock of the Indiana General Service Company and is closely identified with General Electric Company interests. It has now outstanding \$9,152,600 6% preferred stock, on which full dividends have been regularly paid since issue, and \$6,126,000 common stock, on which cash dividends have been paid each year since 1910, 10% annually having been paid since January 1, 1916, together with 4% annually in common stock since July 1, 1914; in addition 25 1/2% in common stock was paid in 1919.

The market value of the outstanding common and preferred stocks of the American Gas and Electric Company is approximately \$26,000,000 at present quotations.

We offer the above bonds for delivery when, as and if issued and received by us, and subject to the approval of the Public Service Commission of Indiana and to the approval of legal proceedings by counsel. It is expected that Interim Receipts of Dillon, Read & Co. or temporary bonds of the Company will be ready for delivery on or about August 10, 1922.

Price 90 and Accrued Interest. To Yield About 5.75%

Dillon, Read & Co.

The information contained in this advertisement has been obtained from sources which we consider reliable. While not guaranteed, it is accepted by us as accurate.

Edward B. Smith & Co.
Members
New York Stock Exchange

Investment Securities
Corporation Financing
Commission Orders
Executed

5 NASSAU STREET
NEW YORK
1411 Chestnut Street
Philadelphia

Because of the remarkable record of utility companies during periods of depression stability of their earnings and the increasing demand for services, public utility bonds occupy an enviable investment position.

We own and offer a 5% Utility Bond
Due July 1, 1924
The Company supplies gas and electricity to over a dozen of the most prosperous suburban towns in Westchester County.

The Consolidated Gas Co. of New York has principal and interest. To Yield 5.45%
Send for Description

GRAHAM, PARSONS & CO.
Philadelphia, New York
435 Chestnut St. 30 Pine St.
John 1205

Time Tested First Mortgage Bonds
(Underlying Issues)
5% to 9%
Complete information upon request

F. J. LISMAN & CO.
Established 1890
61 Broadway
New York
Bowling Green 6740

"Creating Good Investments"
This booklet describes how Miller First Mortgage Bonds yielding 7% or 7 1/2% are created and safeguarded. Send for a copy.

G. L. MILLER & CO.
2000 Hurt Building, Atlanta, Ga.

Huntington Jackson & Co.
Railroad Bonds
43 Exchange Place
New York

Call West. Elec. Bonds
A call for redemption on October 1 of the Western Electric Company's outstanding 7 per cent bonds was voted yesterday by directors of the company. The bonds, which were originally issued in an amount of \$3,000,000, are convertible up to September 20 into the company's 7 per cent preferred stock, about \$3,000,000 in all, already been converted. All bonds outstanding on October 1 will be deemed at 102 and accrued interest.

London Metal Market
LONDON, Aug. 1.—Standard copper spot, 24 1/2; futures, 24 1/2 to 24 3/4; electrolytic, spot, 27 1/2; futures, 27 1/2 to 28; tin spot, 112 1/2 to 113; futures, 112 1/2 to 113; zinc spot, 22 1/2 to 23; futures, 22 1/2 to 23; lead spot, 23 1/2 to 24; futures, 23 1/2 to 24.

The Dollar in Foreign Exchange
(Continued from preceding page)
THE AMERICAS
ARGENTINA (par 42.44 cent) a paper
Denmark ..... 36.25 36.15 2 3/4
Cuba ..... 36.45 36.45 2 3/4
Canada ..... 13.70 13.70 1 1/2
Denmark ..... 13.70 13.70 1 1/2
Ecuador (par 4.11) 4.11 4.11
Chile (par 36.5 cents a peso) 36.5 36.5
Brazil (par 1000 cruzeiros a peso) 1000 1000
Uruguay (par 100 centesimos a peso) 100 100
Yugoslavia (par 100 dinars a peso) 100 100
Canadian Exchange—New York funds:
treasury funds in New York, 1/4 per cent 40 count.

Stocks Ex Dividend
Date Name
Aug. 15—Ame Tea Co. 1st pref 40
Aug. 15—Ame Tobacco Co. 1st pref 40
Aug. 15—do do 2d pref 40
Aug. 15—Associated D. G. Corp. 1st pref 40
Aug. 15—do do 2d pref 40
Aug. 15—Eaton, Wash. & Pitts. Ry. 1st pref 40
Aug. 15—Gen. Elec. 1st pref 40
Aug. 15—Central R. Co. of N. Y. 1st pref 40
Aug. 15—Ches. & Potomac R. Co. 1st pref 40
Aug. 15—Consolidated Gas Co. 1st pref 40
Aug. 15—Ill. Bonding Co. 1st pref 40
Aug. 15—Hilltop Central New York fund 40
Aug. 15—Jennison & Clearfield Co. 1st pref 40
Aug. 15—In. Co. of N. Y. 1st pref 40
Aug. 15—R. R. Co. of N. Y. 1st pref 40
Aug. 15—St. R. Co. of N. Y. 1st pref 40
Aug. 15—Union Carb. Co. 1st pref 40
Aug. 15—Woodworth Co. F. W. 1st pref 40

Transactions Yesterday in Listed Stocks
High, Low, Div.
1922, 1921, %
49 3/4 27 1/2 — Wilson Co ..... 200 43 43 43 — 1/4 42 1/2
39 1/2 25 — Wm. Cent ..... 100 29 29 29 29 1/2 — 1/4 29 1/2
177 157 8 — Woolworth ..... 100 77 77 77 77 1/2 — 1/4 77 1/2
43 3/4 37 1/2 — W. P. & M. ..... 300 53 53 53 53 1/2 — 1/4 53 1/2
9 1/2 8 1/2 — Wright Aero ..... 100 87 87 87 87 1/2 — 1/4 87 1/2
29 1/2 25 8 — White Eagle Oil ..... 100 26 26 26 26 1/2 — 1/4 26 1/2

British Investment Issues
New investment offerings in Great Britain amounted to £21,900,000 in June and the total for the first half of 1922 was £168,147,000, according to the British section of the Bankers Trust Company. "While the amount for June, 1922," the report continues, "was considerably less than the total in June, 1921, the total amount of new investment offerings in the first half of 1922 was approximately £44,000,000 in excess of the similar investment offerings in the first six months of 1921. More than half of the amount of the new offerings in June, 1922, were for investment bonds, British currencies and only £23,505,000 were for foreign currencies.

Day's New Issues
Dillon, Read & Co. are offering at 90 and interest to yield 5 1/2 per cent \$3,322,000 Indiana General Service Co. 5 per cent first mortgage bonds, due January 1, 1943. Net revenues during the twelve months ended May 31, 1922, were \$489,310, against interest charges on the debt as now constituted of \$216,125 annually.

The William R. Compton Co.'s offering at 103 1/4 and interest to yield 4 1/2 per cent a new issue of \$2,000,000 St. Louis County, Minn., 5 per cent road bonds, due January 1, 1931.

B. J. Van Ingen & Co., Kissel, Kinnick & Co. and Eldredge & Co. are offering two City of Hoboken, N. J., issues, as follows: \$1,170,000 4 1/2 per cent school bonds, due 1924-1922, to yield 4.35 to 4.40 per cent, and \$721,000 5 1/2 per cent school bonds, due August 15, 1923, to yield 4 1/2 per cent.

Barr Brothers & Co. are offering, to yield about 4.40 per cent, a new issue of \$150,000 City of Superior, Wis., 4 1/2 per cent school bonds, due 1923-1942.

Paris Market Firm
PARIS, Aug. 1.—Prices were firm on the Bourse to-day. Three per cent rentes, 50 francs 60 centimes. Exchange on London, 54 francs 24 centimes. Five per cent loan, 76 francs 30 centimes. The dollar was quoted at 12 francs 19 1/2 centimes.

London Market Quiet
LONDON, Aug. 1.—Trading was quiet on the Stock Exchange to-day. Barlet was quoted at 92 1/2; money was loaned at 1 1/2 per cent. Discount rates were: Short bills, 1 1/2-1 1/2 per cent. Three-month bills, 1 1/2 per cent. Consols for money were quoted at 59 1/2, 5 1/2 per cent loan at 100 1/2 and Bri sh 4 1/2 per cent loan at 97 1/2.

Closing stock quotations were:
Aetna Ins. Co. 11 1/2
Am. & W. Ins. Co. 11 1/2
Am. Can. 11 1/2
Am. Oil & Gas 11 1/2
Am. Ry. & Elec. 11 1/2
Am. Sugar 11 1/2
Am. Tobacco 11 1/2
Am. Trust 11 1/2
Am. Water 11 1/2
Am. Wire 11 1/2
Am. Zinc 11 1/2
Am. Iron 11 1/2
Am. Steel 11 1/2
Am. Coal 11 1/2
Am. Lumber 11 1/2
Am. Paper 11 1/2
Am. Textile 11 1/2
Am. Chemical 11 1/2
Am. Pharmaceutical 11 1/2
Am. Food 11 1/2
Am. Clothing 11 1/2
Am. Retail 11 1/2
Am. Wholesale 11 1/2
Am. Banking 11 1/2
Am. Insurance 11 1/2
Am. Real Estate 11 1/2
Am. Public Utility 11 1/2
Am. Transportation 11 1/2
Am. Communication 11 1/2
Am. Entertainment 11 1/2
Am. Education 11 1/2
Am. Health 11 1/2
Am. Social 11 1/2
Am. Religious 11 1/2
Am. Political 11 1/2
Am. Cultural 11 1/2
Am. Scientific 11 1/2
Am. Technological 11 1/2
Am. Industrial 11 1/2
Am. Agricultural 11 1/2
Am. Commercial 11 1/2
Am. Financial 11 1/2
Am. Legal 11 1/2
Am. Medical 11 1/2
Am. Veterinary 11 1/2
Am. Dental 11 1/2
Am. Optician 11 1/2
Am. Barber 11 1/2
Am. Tailor 11 1/2
Am. Shoemaker 11 1/2
Am. Hatter 11 1/2
Am. Jeweler 11 1/2
Am. Watchmaker 11 1/2
Am. Gunsmith 11 1/2
Am. Blacksmith 11 1/2
Am. Carpenter 11 1/2
Am. Joiner 11 1/2
Am. Painter 11 1/2
Am. Plumber 11 1/2
Am. Electrician 11 1/2
Am. Mechanic 11 1/2
Am. Machinist 11 1/2
Am. Welder 11 1/2
Am. Blacksmith 11 1/2
Am. Carpenter 11 1/2
Am. Joiner 11 1/2
Am. Painter 11 1/2
Am. Plumber 11 1/2
Am. Electrician 11 1/2
Am. Mechanic 11 1/2
Am. Machinist 11 1/2
Am. Welder 11 1/2

Financial Items
Frank M. Komble yesterday resigned as chairman of the board of directors of the Remington Typewriter Company, being succeeded by B. L. Wilbur, president, who will perform the duties of both offices. Eliza Walker of Blair & Co., Inc., was elected a director to all the vacancies created on the board.

Herbert, Berg & Co. announced yesterday that Harry C. Cushing 2d has become a general partner in their firm.

Frederick O. Harding for the last four years New York agent for the Anglo-American Bank, Ltd., of London, has resigned, and after a brief vacation in England will return to this country.